

Message Text

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ACTION AF-18

INFO OCT-01 NEA-14 ISO-00 CIAE-00 DODE-00 PM-07 H-03

INR-10 L-03 NSAE-00 NSC-07 PA-04 RSC-01 PRS-01 SP-03

SS-20 USIA-15 AID-20 COME-00 EB-11 FRB-02 TRSE-00

XMB-07 OPIC-12 CIEP-02 LAB-06 SIL-01 OMB-01 INT-08

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R 091200Z JUL 74

FM AMEMBASSY NOUAKCHOTT

TO SECSTATE WASHDC 2424

AMEMBASSY KUWAIT

LIMITED OFFICIAL USE NOUAKCHOTT 895

EO 11652: NA

TAGS: EFIN

SUBJECT: CERRO CORP INVESTMENT IN MAURITUNIAN COPPER INDUSTRY

REF: KUWAIT A-52

1. HAVE READ WITH INTEREST REFAIR REPORT ON POSSIBLE CERRO
CORP INVESTMENT IN MAURITANIAN COPPER MINING AND SMELTING

OPERATION. SO FAR AS WE CAN ASCERTAIN, NO REPS OF CERRO HAVE
YET VISITED MAURITANIA. MOREOVER, GIRM-CONTROLLED INDUSTRIAL
DEVELOPMENT COMPANY (SNIM) OFFICIALS ARE UNAWARE OF A
CERRO PROPOSAL. ACTION REQUESTED: EMBASSY KUWAIT ATTEMPT
DEVELOP MORE INFORMATION THIS SUBJECT.

2. FOLLOWING IS RSCAP AVAILABLE INFORMAHION ON MAURITANIAN
COPPER INDUSTRY. CHARTER CONSOLIDATED OF LONDON BEGAN
COPPER MINING OPERATIONS AT AKJOUJT (220 KMS NORTH OF NOUAKCHOTT)
IN 196.-70 AND NOW EXPEOCTS SOME 25,000 MT OF 60 PERCENT COPPER
CONCENTRATE EACH YEAR. PRODUCTION SHOULD GROW TO 30,000 MT
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PER YEAR BY1975. COMPANY HAS BEEN PLUGUED WITH PRORESSING

PROBLEMS WHICH HAVE RESULTED IN YEARS OF RED INK BUT COMPANY OFFICERS PREDICT PRESENT COPPER PRICES WILL PRODUCE FIRST PROFITABLE YEAR IN 1974 AND CHARTER HOPES TO PAY OFF ITS DEBTS WITHIN THREE OR FOUR YEARS NOW THAT MAXIMUM PLANNED PRODUCTION IS IN SIGHT.

3. GIRM INDUSTRIAL DEVELOPMENT COMPANY (SNIM) RECENTLY SIGNED CONTRACT WITH FRENCH MINING CONSULTANTS BRGM FOR COPPER AND OTHER MINERAL EXPLORATION NEAR SELIBABY IN SOUTH-CENTRAL MAURITANIA. BRGM HAS REPORTEDLY FOUND COPPER DEPOSITS IN COMMERCIALY EXPLOITABLE QUANTITIES, BUT OVERLAND TRANSPORT DIFFICULTIES IN ISOLATED SOUTHERN MAURITANIA MAY RULE OUT EXPLOITATION.

4. ONLY OTHER ACTIVITY WE KNOW OF IN COPPER MININGXSMELTING, FIELD IS A COPPER AND STEEL INDUSTRY PREINVESTMENT STUDY DUE TO BE COMPLETED THIS MONTH BY H. K.FERGUSON COMPANY (A SUBSIDIARY OF MORRISON-KNUDSON) OF CLEVELAND. IF STUDY INDICATES COPPER FOUNDRY AND INTEGRATED STEEL MILL ARE PRACTICAL, GIRM WILL PROBABLY GIVE CONSTRUCTION CONTRACT TO MORRISON-KNUDSON. AS INDICATED REPAIR, GIRM HAS INDEEF APPROACHED KUWAIT SEEKING FINANCING FOR BOTH STEEL AND COPPER COMPLEXES, AND ACCORDING TO THE MINISTER OF INDUSTRIAL DEVELOPMENT, KUWAIT HAS AGREED TO FINANCE LARGE PORTION OF A STEEL MILL AH OUADHIBOU, MAURITANIA'S IRON ORE PORT CITY.
SHURTLEFF

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